

The Times Dispatch

INDUSTRIAL SECTION

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THE DISPATCH FOUNDED 1860.

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RICHMOND, VA., SUNDAY, JUNE 23, 1907.

PRICE FIVE CENTS.

REAL ESTATE AND BUILDING NEWS

Ideas of Value of Sellers
and Buyers Wide
Apart.

RENTS TOO HIGH;
HOUSES SCARCE

Building Operations Getting a
Setback Because of High Prices
for Material and for Labor.
People Are Being
Driven to the
Suburbs.

The auction sales of Richmond real estate during the past week, or rather the attempts at auction sales, demonstrated two facts. One is that in the matter of the better class of the higher-priced residence property, the ideas, as to value, of the holders and the would-be buyers and investors are very far apart. The holders of such property have conceived the idea that Richmond property is worth a great deal more than it is, and if they really want to sell off parts of their holdings they will have to get down a peg or two.

During the week just closed several parcels of very desirable residence property have been offered for sale at public auction, and in every instance, except one, the highest bid of the most enthusiastic investor failed to meet the expectations of the seller, and as a result the property was taken in.

Investors know mighty well the value of property, and they know pretty well also the value of money. If Richmond really affords a good investment they will buy it. If not they will put their money in something else. So much for the investors.

Home Buyers' Notions.

The home buyer also has a tolerably correct idea of whether it pays better to buy a home, or buy land upon which to build a home, than it does to rent a house or board out, and he will be apt to fix his bids on property offered for sale either at auction or privately by a real estate agent, accordingly. The past week's transactions show very plainly that would-be buyers and sellers are far apart in their estimates of present values. The result is the past week has not been very prolific in sales of realty consummated.

The announced auction sales have been well attended, showing that there are plenty of people who want to buy, but only in the case of small houses on the cheaper order have the auctioneers been able to get final bids that were satisfactory to the owners and sellers.

Either the buyers think Richmond real estate is too high or the holders of property have their ideas as to value too much inflated. Most likely the latter proposition is correct.

Something Doing, Nevertheless.

However, some business was done during the week, and according to the best information obtainable, the sales for the week foot up about \$100,000.

Perhaps the largest sale of the week was that by H. Seldon Taylor & Co., who disposed of the property at the corner of Third and Main Streets, known as the T. P. A. Building. Mr. M. L. Hoffheimer bought this property for \$16,500 as an investment. He will make no changes in it for the present, except to repair the building to some extent, but it is whispered about that in the course of two or three years a skyscraper may go up at the corner of Third and Main.

Messrs. P. & Bagby made a good auction sale of nearby farm property on Friday. They sold the thirty-three acre farm on the Darbytown Road, near the National Cemetery, to Mr. Michael Kelly, for \$4,325.

All the real estate agents report continued active inquiry for small city residences, and the bulk of the sales, amounting in the aggregate to about \$30,000, were of small homes ranging in price from \$1,500 to \$5,000. No particular part of the city has led in this class of business, the sales being widely scattered throughout Greater Richmond, and even out into the nearby suburbs.

Building Operations Slackening.

There can be no denying of the fact that building operations have slackened off considerably. Contractors who are rapidly completing jobs they have had on hand for some time admit that they are not making new contracts to take the place of those completed. The explanation is that building material and labor have become too high, and would-be builders of homes and business houses are holding off, waiting for a decline in the prices of material and of labor, which they think is coming here or there. The fact is, they say they cannot afford to build until there shall be a change along these lines.

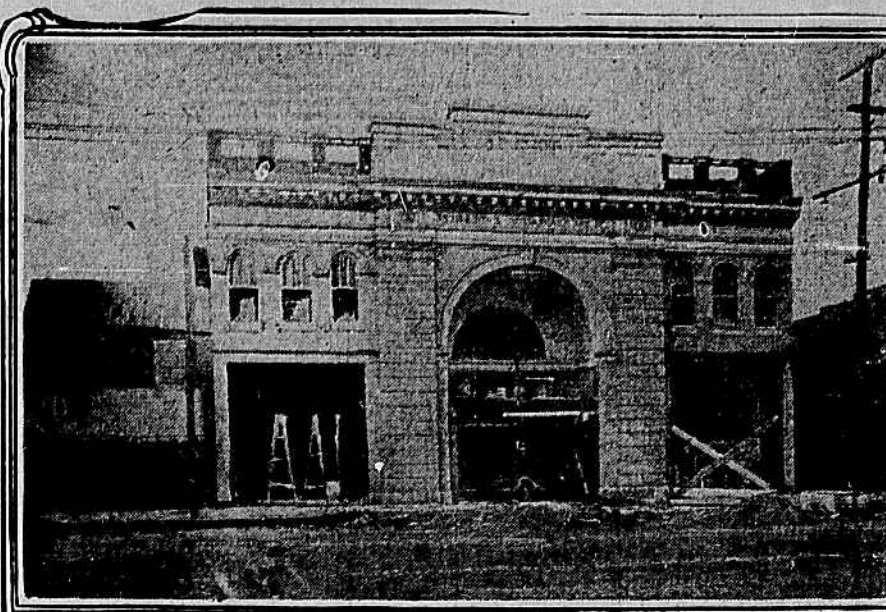
Rents Too High.

One of the best known real estate and rental agents in the city is authority for the statement that there are fewer houses for rent in Richmond to-day than ever before known in the history of the city. This is true, notwithstanding rents have been advanced in every part of the city. "I'll tell you," said this well-informed agent, "the time has come, and now is, when the men who have Richmond's best interest at heart must take up this rent question. Scarcity of houses to rent and the fancy figures charged for those that are for rent is giving Richmond a black eye and turning away from here a great many people who want to come here to live. The factories of all kinds are clamoring for more men and more women to work in their employ. The reason the men and women do not come here to meet that demand is because they cannot find houses to live in at rates that they can pay. Something must be done. More money must be invested in houses built for rent."

Looking to the Suburbs.

Scarcity of houses, high rents and some other things are driving many people to the suburbs, and the real estate business in Barton Heights, on Chestnut Hill, in Highland Park, in

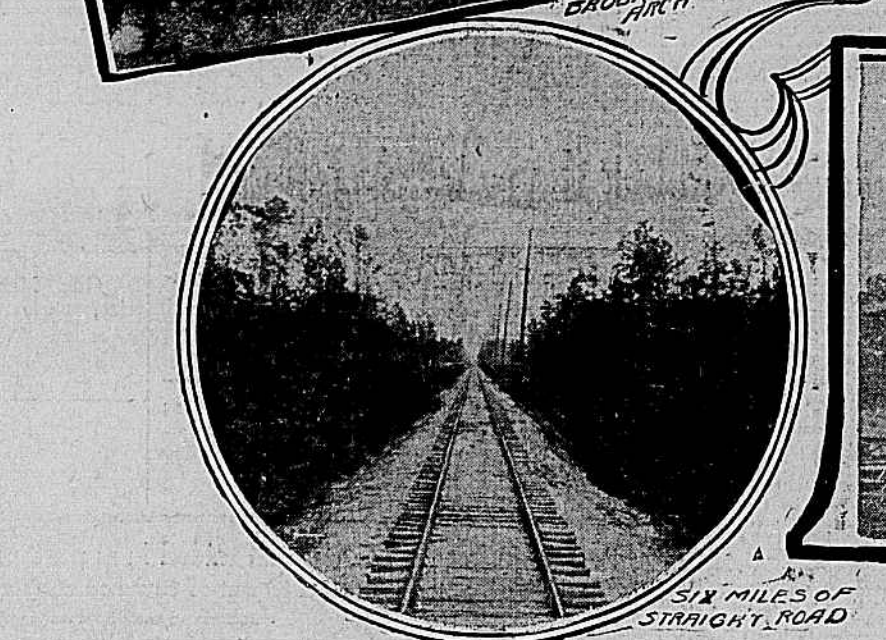
SCENES ALONG LINE OF RICHMOND AND CHESAPEAKE BAY ROAD



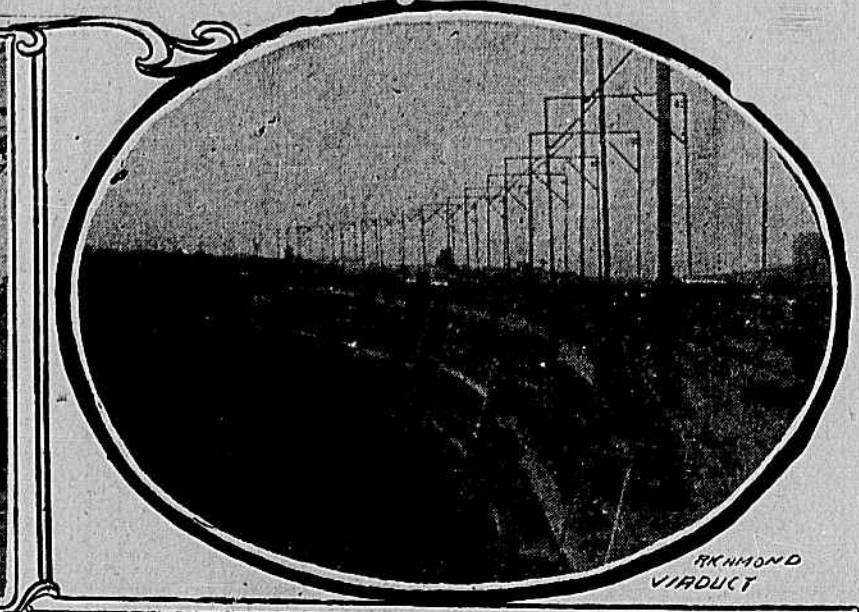
STATION AT BROAD AND LAUREL STREETS



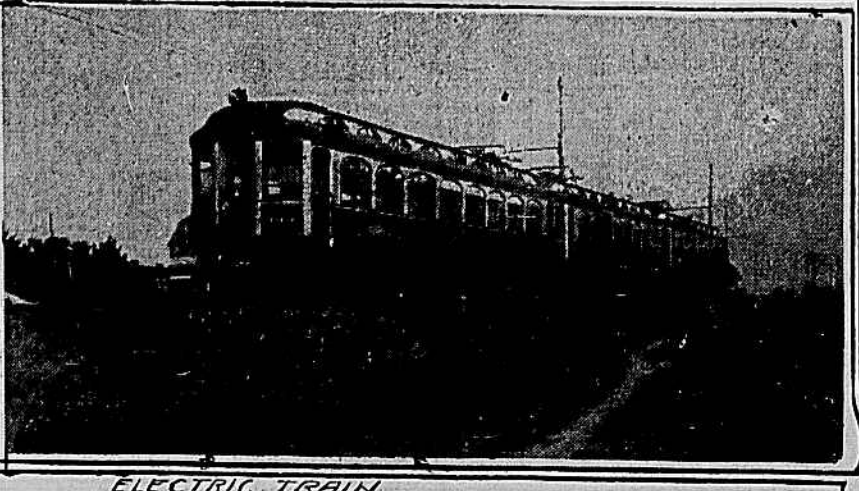
BROOK ARCH



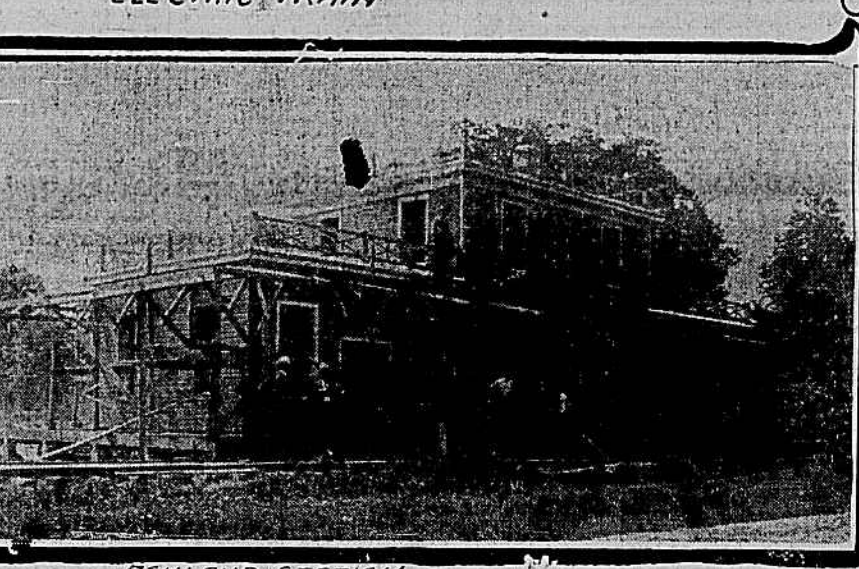
SIX MILES OF STRAIGHT ROAD



RICHMOND VIADUCT



ELECTRIC TRAIN



ASHLAND STATION

CHESAPEAKE BAY NEARER RICHMOND

Or Will Be When Magnificent Trolley Line Is Completed.

SPLENDID NEW
ROAD OPENING UP

Richmond and Chesapeake Bay Road Soon to Be Working to Ashland—Good Work of Enduring Character—Big Event for Greater Richmond.

The completion of fifteen miles of the Richmond and Chesapeake Bay Road from Richmond to Ashland is an important event in the history of this city. Eventually the road will open up to trade and traffic a section of country which, while near to the capital of the State, has always been as far commercially from the merchants and tradesmen of this city as if it were in some distant Commonwealth.

The products of the Rappahannock River country have been and are finding a market in Baltimore, and the merchants of that section have known no other market. They reach Baltimore by steamboats, and they have no means of reaching Richmond except by a roundabout way. The new railroad will change this condition in a measure, and when it shall be completed to Tappahannock, where the waters of the Rappahannock River spread out to immense proportions and make the river really a part of the Chesapeake Bay, a splendid farming and trucking section will be in easy reach of Richmond, and although the road will be operated by electricity it will be a great freight hauler.

Rich Undeveloped Section.

The distance from here to Tappahannock by the surveyed route is fifty-seven miles, and the entire section is rich in timber and farm lands, which, on account of the lack of transportation facilities, have not been developed. This road passing through it will be the cause of immediate development that will add greatly to the wealth of the State. It will give the people a market, and they will raise stuff to sell as they never did before. The line has been surveyed to Tappahannock, and as soon as the fifteen and six-tenths miles from here to Ashland, which is rapidly nearing completion, shall have been finished up and put in good running order, work on the extension beyond Ashland to Tappahannock will be commenced, and if it is rushed along with the same quiet vigor that has characterized the operations on this now practically finished end, the Rappahannock River country will be at Richmond's door in a little more than a year.

There is plenty of capital behind the company, and men are at the head of it who can command any amount of money. The officers are: President, Frank Jay Gould, of New York; Vice-President, Henry W. Anderson, of Richmond; General Manager, William A. Rouse, of Richmond; General Auditor and Assistant Treasurer, G. B. Williams, of Richmond; Treasurer, Guy Phillips, of New York; Chief Engineer, J. H. McLure, of Richmond; Road Master, C. W. Jones, of Ashland.

The Finished Work.

The road from here to Ashland is nearly completed, and will be in running order, with the magnificent cars that are now standing on the track just beyond the long viaduct making a great part of the route. The day within a month's time. The management had hoped to be running by the first of July, but the unfavorable weather of the spring and early summer has delayed the work. The track-laying has been finished, and now large forces of hands are doing the work of surfacing up and ballasting the track, while other forces are setting the poles and stringing the wires. The power-house, which will generate power from the power-house of the Virginia Passenger and Power Company's plant. Large forces are also busy completing the stations on Broad Street and at Ashland. These will not be entirely complete when the cars begin to run, but near enough to admit of use by the patrons of the line.

The Richmond station is a splendid two-story brick building on Broad Street costing \$20,000, and it is equipped with every convenience for an up-to-date station. In outward appearance the building is an ornamental part of the city. The waiting-rooms, ticket offices, parlors and other rooms will be handsomely furnished, and everything will be in the latest style. In fact it is likely that the Richmond station will be a convenience and comfort for passengers the new road will set a pace that it would be well for the old lines and the big railways to follow.

The Ashland End.

The Ashland station is a commodious frame structure now being pushed to completion by Hunt & Perrin, well-known contractors and builders of Ashland. It is patterned somewhat after the Henry Clay Inn, being a two-story building with sheds all around. There are waiting-rooms arranged according to the letter and spirit of the Jim Crow law, ticket offices, baggage room and business offices. In the station there is also an electric room, in which will be installed the necessary machinery for the distribution of electricity for the lighting of the streets and houses of Ashland. The company, in connection with the Virginia Passenger and Power Company, has entered into a contract to light up Ashland when the road is completed. The electricity will be carried from here to Ashland by the trolley wire of the road, and from the "distribution room" to be installed in the station a lighting current will be distributed throughout the town. Thus Ashland gains in more ways than one by the completion of the line to that college town. But "more light" for Ashland is another story.

The Ashland station is 34 feet by 24, and the shed surrounding, which is a handsome attachment that ought to have a more poetic name than "shed."

IMPROVEMENTS IN SOUTHERN TOWNS

Encouraging Reports from All
Points Showing Prosperity of
Municipalities in South.

PROGRESS IS WATCHWORD

[Special to The Times-Dispatch.]

BALTIMORE, June 20.—There is hardly a State in the South without its signs of activity in the construction of good roads, in plans for drainage, in building improved schoolhouses and county and municipal structures of various kinds. Many communities are deep in paving, sewerage, water-works, lighting and other improvements, and typical of the general tendency are the announcements made in this week's issue of the manufacturing Record. In Alabama Brundage is negotiating for the construction of water-works, for which \$12,000 are available, and its lighting plant, costing \$17,000, will soon be ready for operation; Athens is to build an addition to its electric light plant, doubling the present capacity; Florida has authorized a bond issue of \$30,000 for water-works, sewerage system and a school building, and Montgomery is open to bids for the paving of certain sidewalks.

The engineer's preliminary survey and report have been filed for a sewer system, which Arkadelphia, Ark., proposes to install at a cost of \$30,000.

More Light For Atlanta.

In preference to issuing \$300,000 of bonds to establish a municipal electric light plant, Atlanta, Ga., has granted a five-year franchise to a company to supply electric lights. In Waycross, in the same State, a franchise has been granted, subject to an election, for the establishment of a plant to furnish electricity for lighting, heating and power. Covington, Ga., is contemplating the construction of water-works at a cost of \$50,000.

Preliminary work is under way for the improvement of the sewer system of Louisville, Ky., and at Greenville, in the same State, a franchise has been granted for the construction of water-works and an electric light plant.

DeQuincy and Franklin, La., are planning for electric light plants, and the former will also provide a water supply by means of an eight-inch well.

Carroll Towns Moving.

A sewer system and water-works

are to be installed at Maxton, N. C., a sewerage system at Oxford, and \$22,500 are to be spent in continuing street improvements at Handeman.

Electric light plants are planned for Seneca and for Alken, S. C., and the latter will also add to its water-works system.

In Texas Bonham is laying concrete crossing and will also have a sewerage system; Cameron will spend \$55,000 on water-works and sewerage; Denison will shortly vote on the issuance of \$25,000 of bonds for the purchase or construction of water-works, and a contract has been awarded by Houston for a doubling of the capacity of its electric light plant at a cost of about \$75,000. The city of Palestine is considering the advisability of issuing \$40,000 of bonds for paying certain streets.

The issue of \$30,000 of bonds for grading and graveling streets at Humboldt, Tenn., the laying of cement sidewalks at Emporia, Va., and the establishing of an electric light plant at Oxford, Md., are among the other projects reported during the week.

WILL SPEND \$4,000,000.

Republic Iron and Steel Company to Improve Alabama Plant.

CHICAGO, June 22.—A director of the Republic Iron and Steel Company is authority for the statement that the corporation has under consideration a comprehensive plan for extension of its plants, and that it is proposed to meet the cost of these contemplated additions out of earnings.

The expenditures will aggregate between \$3,000,000 and \$4,000,000, and will be confined largely to the mills of the company around Birmingham, Ala., where large blast furnaces are to be erected. The announcement led to the subject of dividends on the common stock, which the director was frank in admitting are not near at hand.

Corner in Cotton-Seed Oil.

WASHINGTON, June 22.—Consul Walter C. Hamm, writing from Hull, England, reports that a "corner" in cotton-seed oil exists in Hull, which is the oil-compressing centre in England, and that it has had the effect of increasing the price from \$95 per ton a few weeks ago to \$165 per ton. The latter was the figure touched May 16.

To Study Tobacco.

BIRMINGHAM, ENGLAND, June 22.—It is stated in official quarters that arrangements are being made by the Anglo-Egyptian authorities for a number of natives to be sent to both the United States and India for the purpose of studying the systems of cotton and tobacco growing in those countries.

IMMIGRATION AND SOUTHERN NEGRO

Now Squarely Up to the Negro
to Work or Be Dis-
placed.

PLAIN WORDS TO COLORED MEN

COLUMBUS, GA., June 22.—While immigrants are one way to the Southern States from Europe, it's now up to the negroes to fill the industrial bill more satisfactorily or be displaced by more competent people. It placed by more competent people. It placed by more competent people. It placed by more competent people.

This was the gist of a striking address made a few days ago to a large audience of Columbus negroes by G. Gunby Jordan, president of the Georgia Immigration Association, a member of the national peace board, and whose broad philanthropy and aggressive business achievements have made his name a familiar one on two continents. The occasion was the closing exercises of the colored schools of Columbus, and Mr. Jordan, as president of the public school board of this city, was delivering diplomas to the graduates. The largest opera house in the city was used for the occasion, and there were few vacant seats.

In Friendly Spirit.

Mr. Jordan prefaced his remarks by saying that, in a spirit as friendly as ever animated a human being, he wished to give a word of advice to his colored friends there assembled. Speaking personally, he said that he had no quarrel with the negro race. He was nursed by a black mammy, and when she died he was first to place flowers on her grave. All his life he had surrounded himself with negro employees and he had found them faithful.

The race, as a whole, however, lacks reliability and thrift, said Mr. Jordan, and when he said that he was above all things. Too often the negro employee fails to go to his work, sometimes without any excuse whatever. Suppose the employees of a bank should decide some day that they would all go fishing instead of doing their usual work, with no one at the bank to transact its business, a panic would

ensue and suffering and sorrow would be brought upon a whole community.

What Negro Must Do.

Mr. Jordan said that as president of the Georgia Immigration Association he had just been to Europe, to induce white people to come to Georgia. With the coming of these new people, and the resulting keen competition in all lines of industry, it was essentially important that the negro should cultivate habits of punctuality, reliability and integrity if he hoped to hold his own in the race.

The turning of the tide of immigration southward will be but a natural incident of the industrial development of this section, now advancing along manufacturing lines more rapidly than any other portion of the Union.

Paste Jems Not Jewels.

NEW YORK, June 22.—In a decision by Thaddeus S. Sharrett, the board of United States general appraisers sustained yesterday claims filed by Nordlinger & Marmick and F. W. Weinberg, of New York, regarding the rate of duty applicable to imitation pearls composed of paste, not drilled through. The collector exacted a tax of 60 per cent. on the gems under the provision in the Dingley tariff for "jewelry." The board finds that the pearls are properly dutiable as claimed at 20 per cent. as imitation precious stones.

Big Water Power.

BRISTOL, VA., June 22.—The organization of a company to develop the Holston River water power for light and manufacturing purposes, which intends, with the help of New York capitalists, to spend \$600,000 in the enterprise, has practically been effected. J. D. Mitchell, of Bristol, is the president of the company.

Apples for Denmark.

A New York export agent advises the Agricultural Department at Washington that he has a client in Copenhagen, Denmark, who is desirous of getting in connection with some large growers of American apples for winter shipments. Virginia apple growers can get full information by applying to the Bureau of Manufactures at Washington.

New Industry at Huntington.

HUNTINGTON, W. VA., June 22.—The West Virginia Rail Company has been chartered to make and sell light steel rails; authorized capital, \$100,000; incorporators, J. S. Balston, L. N. Huggins, H. A. Zeller, Columbus, O.; A. W. Werlinger, L. A. Pollock, George J. Combs, Huntington.

WASTED POWER IN SOUTHERN RIVERS

The James and the Dan Would
Produce Immense Untold
Electric Power.

OBJECT LESSON OF INTEREST

CHATTANOOGA, TENN., June 22.—

Mr. Day Allen Willey has in this week's issue of the Tradesman an interesting article on the utilization of the rivers of the South for the generation of electric power. He uses the James River as an illustration of how power in the South is going to waste. Using the work now in progress on the Susquehanna as an object lesson of interest to every Southern State, he says:

"When it is stated that this project rivals in magnitude some of the schemes which have been put into operation at Niagara Falls, an idea can be gained of its extent. The horse power to be developed, however, represents but a portion of what may be generated from this single water course since engineers who have estimated the volume and flow of water in the river say that fully 400,000 horse power could be secured from it. The project referred to, however, will make about 100,000 horse power available, which will be utilized not only for operating railroads and industries but for illumination as well."

The James and the Dan.

After describing this work Mr. Willey shows how similar power is going to waste all over the South, and concludes his article as follows: "If we stop a moment to think of the remarkably large number of streams in the South, each of which forms a natural site for the generation of electric current, we can appreciate what an enormous amount of power is going to waste at the present time in the Southern States. Merely a few illustrations will suffice to prove this statement. As is well known a considerable power is secured from the James River at Richmond, but it is a small percentage of what might be available were the works enlarged so that a greater head of water could be produced. The water course in question

(Continued on Fourth Page.)